

**ASTROTECH CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Statements of Operations**  
(In thousands, except per share data)

	Three Months Ended December 31,		Six Months Ended December 31,	
	2014	2013	2014	2013
	(unaudited)		(unaudited)	
Revenue	\$ 4	\$ 82	\$ 324	\$ 82
Cost of revenue	4	—	281	—
<b>Gross profit</b>	<b>—</b>	<b>82</b>	<b>43</b>	<b>82</b>
Operating expenses:				
Selling, general and administrative	2,012	2,023	3,972	3,575
Research and development	984	350	1,676	1,156
Total operating expenses	2,996	2,373	5,648	4,731
<b>Loss from operations</b>	<b>(2,996)</b>	<b>(2,291)</b>	<b>(5,605)</b>	<b>(4,649)</b>
Other income (expense), net	24	(1)	36	11
<b>Loss from continuing operations before income taxes</b>	<b>(2,972)</b>	<b>(2,292)</b>	<b>(5,569)</b>	<b>(4,638)</b>
Income tax benefit	734	557	2,059	1,730
<b>Loss from continuing operations</b>	<b>(2,238)</b>	<b>(1,735)</b>	<b>(3,510)</b>	<b>(2,908)</b>
<b>Discontinued operations</b>				
Income (loss) from operations of ASO business (including gain from sale of \$25.6 million)	—	(475)	26,933	2,877
Income tax expense	(184)	(564)	(2,562)	(1,736)
<b>Income (loss) on discontinued operations</b>	<b>(184)</b>	<b>(1,039)</b>	<b>24,371</b>	<b>1,141</b>
<b>Net (loss) income</b>	<b>(2,422)</b>	<b>(2,774)</b>	<b>20,861</b>	<b>(1,767)</b>
Less: Net loss attributable to noncontrolling interest*	—	(220)	—	(466)
<b>Net (loss) income attributable to Astrotech Corporation</b>	<b>\$ (2,422)</b>	<b>\$ (2,554)</b>	<b>\$ 20,861</b>	<b>\$ (1,301)</b>
<b>Amounts attributable to Astrotech Corporation:</b>				
Loss from continuing operations, net of tax	\$ (2,238)	\$ (1,515)	\$ (3,510)	\$ (2,442)
Income (loss) from discontinued operations, net of tax	(184)	(1,039)	24,371	1,141
<b>Net (loss) income attributable to Astrotech Corporation</b>	<b>\$ (2,422)</b>	<b>\$ (2,554)</b>	<b>\$ 20,861</b>	<b>\$ (1,301)</b>
Weighted average common shares outstanding:				
Basic and diluted	19,637	19,479	19,593	19,476
Basic and diluted net income (loss) per common share:				
Net loss attributable to Astrotech Corporation from continuing operations	\$ (0.11)	\$ (0.08)	\$ (0.20)	\$ (0.13)
Net income (loss) from discontinued operations	(0.01)	(0.05)	1.24	0.06
Net (loss) income attributable to Astrotech Corporation	<u>\$ (0.12)</u>	<u>\$ (0.13)</u>	<u>\$ 1.04</u>	<u>\$ (0.07)</u>

\* Noncontrolling interest resulted from grants of restricted stock in 1<sup>st</sup> Detect and Astrogenetix to certain employees, officers and directors. Please refer to the September 30, 2014 10-Q filed with the Securities and Exchange Commission for further detail.

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**ASTROTECH CORPORATION AND SUBSIDIARIES**  
**Condensed Consolidated Balance Sheets**  
(In thousands, except share data)

	December 31, 2014	June 30, 2014
	(unaudited)	
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 6,790	\$ 3,831
Short-term investments	35,580	—
Accounts receivable, net of allowance	55	59
Prepaid expenses and other current assets	993	389
Discontinued operations – current assets	—	1,405
<b>Total current assets</b>	<b>43,418</b>	<b>5,684</b>
Property and equipment, net	1,154	1,211
Indemnity receivable	6,100	—
Discontinued operations – net of current assets	—	33,887
<b>Total assets</b>	<b>\$ 50,672</b>	<b>\$ 40,782</b>
<b>Liabilities and stockholders' equity</b>		
Current liabilities		
Accounts payable	\$ 300	\$ 996
Accrued liabilities and other	1,201	1,753
Income tax payable	448	—
Discontinued operations – current liabilities	—	7,344
<b>Total current liabilities</b>	<b>1,949</b>	<b>10,093</b>
Other liabilities	127	152
Discontinued operations – net of current liabilities	—	237
<b>Total liabilities</b>	<b>2,076</b>	<b>10,482</b>
Stockholders' equity		
Preferred stock, no par value, convertible, 2,500,000 authorized shares, no issued and outstanding shares, at December 31, 2014 and June 30, 2014	—	—
Common stock, no par value, 75,000,000 shares authorized; 20,013,787 and 19,856,454 shares issued at December 31, 2014 and June 30, 2014	184,089	183,866
Treasury stock, 470,460 shares at cost	(641)	(237)
Additional paid-in capital	1,088	1,671
Accumulated deficit	(135,940)	(156,800)
Noncontrolling interest	—	1,800
<b>Total stockholders' equity</b>	<b>48,596</b>	<b>30,300</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 50,672</b>	<b>\$ 40,782</b>

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**ASTROTECH CORPORATION AND SUBSIDIARIES**  
**Unaudited Reconciliation of Non-GAAP Measures**  
**Earnings Before Interest, Taxes, Depreciation and Amortization**  
**(In thousands)**

	Three Months Ended December 31,		Six Months Ended December 31,	
	2014	2013	2014	2013
	(unaudited)		(unaudited)	
<b>EBITDA</b>	\$ (2,886)	\$ (2,122)	\$ 21,884	\$ (454)
Depreciation & amortization	86	581	457	1,176
Interest expense	—	65	63	131
Income tax benefit	(550)	6	503	6
<b>Net Income (loss)</b>	<b>(2,422)</b>	<b>(2,774)</b>	<b>20,861</b>	<b>(1,767)</b>
Less: Net loss attributable to NCI	—	(220)	—	(466)
<b>Net loss attributable to ASTC</b>	<b>\$ (2,422)</b>	<b>\$ (2,554)</b>	<b>20,861</b>	<b>(1,301)</b>

EBITDA (earnings before interest, taxes, depreciation and amortization) is a non-U.S. GAAP financial measure. We included information concerning EBITDA because we use such information when evaluating operating earnings (loss) to better evaluate the underlying performance of the Company. EBITDA does not represent, and should not be considered an alternative to, net income (loss), operating earnings (loss), or cash flow from operations as those terms are defined by U.S. GAAP and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. While EBITDA is frequently used as measures of operations and the ability to meet debt service requirements by other companies, our use of this financial measure is not necessarily comparable to such other similarly titled captions of other companies.

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